

FISCAL IMPACT STATEMENT ON BILL NO. **H4887**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid, R.J. Stein		
DATE:	April 14, 2008	SBD:	2008196

AUTHOR:	Representative Kirsh	PRIMARY CODE CITE:	12-54-52
SUBJECT:	Revisions and Updates to Provisions Related to Taxation		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

The proposed Bill revises and updates numerous provisions relating to taxation.

EXPLANATION OF IMPACT:

State Budget and Control Board (Board)

A review of this Bill by the Board indicates there will be an additional annual cost of approximately \$17,000 for the State Energy Office to comply with the provisions of the Bill. Existing resources could be used to comply with these requirements.

Department of Agriculture

The Department indicates the amendments to Section 46-3-260(B) contained within this Bill would have no impact on agency expenditures. Furthermore, Memoranda of Understanding between the Department of Agriculture and (1) the State Energy Office and (2) the SC Institute for Energy Studies are already in place.

Department of Commerce

The Department reports that this Bill would have no fiscal impact on agency expenditures.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Harry Bell
Assistant Director, Office of State Budget